:-: Finance, Real Estate and Insurance :-:

World of Finance

has passed over the financial district. "Street" is not unduly pessimistic. Growing pessimism is a conspicuous fact, as is the consequent lack of buyers. That there is a very considerable buying power in existence despite the tremendous absorption of who have surrendered as the consequent lack of and the present wave in some respects is going beyond reason, so far as present conditions can be seen. Those despite the tremendous absorption of money by the government, is conceded, but it is easily offset by the persistent outpouring of stocks. Public opinion, for the time being at least made the smallest specific conditions can be seen. Those who have surrendered position and future for sake of country and gone to the front are not pessimistic. Why should those left behind, who have made the smallest specific. armies arrive in France. At the moment the war is growing

in intensity rather than diminishing. Germany's activities are certainly increasing, presumably with a view of making a supreme effort. Britain's drive against Cambrai has been check-Italy is actively resisting a tremendous attack. Russia is in the threes of civil strife. Spain and Portugal are both endangered by the fires raging about them, while all the neutral countries are more or less in danger of being drawn into the conrs for "over there," we grow more and more serious; and our appreciation of the great cause, and their ne sacrifice, becomes deeper and stronger. When the casulty lists deferred until after the holidays gainfor and a freer world, if not for our-selves for those who come after. No

this writing, the outlook for nation-wide government control through present executives and some form of covernment financial aid. Such is believed to be President Wilson's pre ference; although not a few impartial iges believe that unit operation under a pooling system and government guarantee of interest on required new capital would be the best alternative Bridgeport, Cons. Members of Ne for all parties. The President's plan, York Stock Exchange. for all parties. The President's plan, whatever its scope, may be adopted because of his extraordinary sway over Congress. It would at least have Allis Chalmers this advantage; that it would post- Am. Car & Fdy., X Div. pone the discussion of government Am. Can ownership indefinitely, or until af-ter the war, when calm consideration Am. Locomotive would be more possible than now. Am. Linseed Private operation under government Am. Tobacco regulation is a much safer method Am. Smelt. & Re. Co. than, thrusting further heavy respon- Am. Tel. & Tele. afbilities upon a government already Am. Woolen overloaded with problems and creak-Atl., Gulf & W. Indies ing under war burdens. The plight Atch., T. & S. Fe of the railroads is more desperate Anaconda Copper than generally recognized, which, of Baldwin Loco, course, explains the heavy selling of the last few weeks. It transpired before the Interstate Commerce Com- Beth. Steel 8 per cent. pfd. ion hearings that the expenses Butte & Superior of the Eastern roads are running at Canadian Pacific the rate of \$278,000,000 ahead of last Calif. Petroleum year; \$103,000,000 of this being for Cen. Leather Co. labor, \$86,000,000 for fuel and \$89.- Chi., M. & St. Paul 0.0.000 for materials. This growth in expenses of \$278,000,000 does not Chino include increased taxes, higher inter- Chesapeake & Ohio est rates or present excessive depre-ciation. The Interstate Commerce Col. Fuel & Iron Commission has already granted ad- Corn Products vances in some sections aggregating crucible Steel Cuban Cane Sugar advances in prospect, will still leave a shortage of \$123,000,000 to be made Distilleries Securities Upon these figures it is evident Erie that the railroads will be obliged to Erie 1st Pfd. ask for much more than 15 per cent. General Electric especially as expenses promise to in-crease rather than decrease. Labor Gt. Northern Pfd and materials alone are costing the Gt. Northern Ore reliroads today 25 per cent to 30 per Green Cananea cent more than a year ago.

pronounced in the industrials as International Nickel among the railroads. The fall in the Interborough Cons. industrials must be partly due to ex-aggerated apprehensions. That price Interborough Cons. Pfd Interborough Cons. Pfd fixing and government regulation Inter. Maryoster would stop profiteering was known long ago. That increased expenses and heavy taxes would cut deep into Kennecott Copper. profits was equally recognized. That profits was equally recognized.

Lackawanna Steel Louis. & Nashville general economy, restrict consumptien, absorb the country's earnings, Maxwell Motors check new enterprise and keep commodities on a high level were also Midvale Steel matters of common knowledge. When it is remembered that the industrials Miami Copper never fully reflected the effect of war profits and were never unduly inflated, it would seem as if the recent decline had about discounted changed There has been comparatively little war inflation of securities his market; high prices having Norton Pacific Yet the anrinkage of values in the N. Y. Central Linted States, which has benefited N. Y. N. H. been chiefly confined to commodities. more than any other country by the war, has been far heavier than in Great Britain, which suffered much Pressed Steel Car and gained nothing thus far from the Ray Cons. purely economic standpoint. Money, both call and time, continues Repub. Iron & Steel

There is no lack of loanable Ry, Steel Spring funds, but bankers are discriminating Sinclair Oil sharply as to both size and character Southern Pacific of borrowers. A feature of note is Southern Railway the new departure of the government Studebaker Corp'n. in making reasonable advances on Third Avenue Until recently responsible Tenn. Copper firms had difficulty in starting new Texas (ii) contracts, and financial aid was neces Tob. Products British government on the other hand United Cigar Stores has been liberal in its advances to United Fruit. eramen will probably now do like- U. S. Rubber The bond market continues U. S. Steel ted. Its depression was, of Utah Copper

ourse, due to the war, to the advance Wabash Pfd, A.

in interest rates and consequent readjustment. Liberty bonds displayed growing activity and some slight weakness, owing to expectations of another issue early in 1918 on possibly a 4 1-2 per cent basis. Foreign government issues also weakened uner German successes and fear of prolongation of the war.

It is a fair question whether the Feeling is very apt to run to extremes sistent outpouring of stocks. Tublic opinion, for the time being at least
has given up hope of an early ending
to the war. This explains the depression in part. Reports that the Germans are preparing for another big
drive at the Western front added to
the prevailing discouragement; although the belief in hopeful circles
was that the enemy was engaged in
one of the final desperate efforts to
drive the Allies back before American
armies arrive in France.

should those left behind, who have
made the smallest sacrifice, be the
darkest pessimists? The United
States has actually suffered less than
any of the beligerents. It is still
prosperous and busy supplying food
and munitions to its Allies for which
it is generously paid. We are confident of victory, and better times
also when peace comes. Why then
this excessive gloom in the financial
district about temporary influences
and setbacks?

STOCK MARKET

New York, Dec. 17.-Opening.-A further disposition to await devolopments in Washington was indicated at the dull opening of today's stock market. Railroads were heavy, Norfolk flagration. In the United States the Western losing two points and Union Pacific a point, but industrials, thicker. The storm is here, though especially equipments, oils and monot yet raging in full force. As our tors, hardened. Prices improved generally before the end of the first half bern for "over there" we grow more hour steels. Beattern to the first half

Pacific leading the advance.

Noon: Intractions that federal action on the railroad situation may be me back, we will feel more keenly ed currency during the morning an price required to make this a bet- caused a general setback. Active in wonder we become soiemn, serious and disappointed. But there should be no yielding to discouragement, and no gloom. Victory is certain, provided we "carry on" our part with unflinching hope and courage.

With the opening of Congress the religion has become a probrailroad question has become a prob-lam demanding prompt solution. At 97.06 to 97.16 and the 3½s at 98.4

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Dec. 17, 1:30 P. M. 128 % Distilleries Securities

16%

1334

10314

17%

1634

67 34

108

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BATS SCOURGE TO INSECTS

21% Why Most Species of the Swiftly Flying Creatures Are Be

> Bats are often regarded with as much horror as snakes. The wheeling and rapid flight of the little creatures in the twilight, their dusky forms, shroud-like wings and flery eyes, seeming to league them with the supernatural; but they are generally not only harmless, but useful. They are a scourge to insects of every kind, from the mosquito upward. The big bats of the Indian peninsula are considered table luxuries by the natives.

A bat measuring two feet from tip to tip must be a formidable looking creature to encounter. This is said to be the size of the fruit-eating bats of the Amazon, to which the name of "vampire" is often given; but even these are harmless. There is, however, a smaller species in South America which does suck the blood of many animals, including human beings.

The mischief does not consist in the quantity of blood abstracted by the bat itself, but in the far greater flow from the triangular puncture after the withdrawal of the aggressor. It has been objected by obstinate unbelievers that no one has ever seen the wound inflicted; but, considering that the bat bites only in darkness, the proof upon which the skeptics insist is not easily obtainable.

The curious feature of the bat's bite say South Americans, is that it is hardly ever felt even when the person attacked is awake.

MONITORS HAVE "COME BACK"

Why Cheese-Box Craft Have Proved Useful in Present War.

Before the outbreak of the present war monitors were considered almost obsolets. It had been many years since American naval appropriations had included items for the construction of monitors. Now it seems likely that monitor building will be resumed, for in the European fighting these cheese-box craft have proved highly useful.

A monitor can carry a big gun and at the same time draw little water. It can come near shore in such shallow water that submarines cannot fol-Monitor fleets have repeatedly shelled Belgian towns held by the Germans, and have done much damage. In the Dardanelles campaign monitors 130 1/4 | siding the Italians in their Trieste cam-

paign. Besides the advantage of shallow \$3 m | draft the monitors present a small target for enemy marksmen. The British have many at their disposal, and are building more.

371/ Farmer Want Ads. One Cent a Word

were advantageously used after the than a literary meaning. One who enormous battleships had proved use- could see a sturdy steer felled by a less. Now it is reported that British hammer blow or an uncouth and monitors have been in the Adriatic, squealing pig slashed in the throat.

HOW OCEAN CABLE DIF. FERS FROM TELE-GRAPH LINE.-Although an ocean cable is in fact a telegraph line, it is so differently constructed that the rules for working land lines are almost entirely dissimilar. With the first long cables, great difficulties were encountered in sending through them a current of electricity of sufficient power to record the messages

rapidly. The methods for over-

coming these difficulties, and in use at present, are described as follows: Keys which, when depressed, transmit positive and negative currents, are employed at the sending station in connection with the regulation battery. The current of the battery does not pass directly into the cable, but into a condenser, which passes

it into the submarine line. This greatly increases the force of the current used and serves to cut off interfering ground currents.

The instrument first employed in receiving cablegrams was a reflecting galvanometer. Upon the magnet of this instrument is carried a small curved mirror. A lamp is placed before the mirror and behind a screen in which there is a vertical slit. Flashes of light moving across this slit as the needles moved from left to right, indicated to the trained eyes of the operator the letters in the message being transmitted.

But this method of recording messages was found to tax the eyesight of the operator severely, a few years' work often rendering them almost, if not totally blind. Recognizing the fact that there must be something wrong with such a system, inventors set about repairing the defect, which resulted in perfecting the syphon galvanometer. which has all but superseded all other receiving devices.

BIG FLOCKS ONLY SOLUTION Why Idea of "A Sheep for Every Famlly" Would Be of Little Value.

The idea of "a sheep for every family" is good in intent and purposes. Both manufacturers of woolen goods and meat distributors would like to see a larger supply of raw material. Sheep raising, however, is not like gardening, says the Albany Journal. To be successful it must be conducted in the open and on a large scale. Breeding itself is a large and complicated matter. Also, the nature of the wool-growing animal is unsuited to combined commercialism and domesticity. The family who had a sheep running around the dooryard would form an attachment for the animal that would cut the latter on the footing of a family pet, that could be separated from its valuable wool only If the sheep's comfort were consid-

ered. As for the use of a family sheep for meat, such would be rare. "Led like a lamb to the slaughter" has more would turn from the sight of a lamb, without fight, held helpless while slowly bled to death. Most people like lamb or mutton, and most people require woolen clothing, but for both food and warmth the sheep-raising industry will depend upon commercialized flocks.

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> HOW MANY MEN ARE ROBBED

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U. S. ENGINEER OFFICE, NEW LONDON, CT .- A public nearing will be held in the Council Chamber, City Hall, Bridgeport, at 2 p. m., Dec. 20, 1917, in the matter of establishing U. S. harbor lines in Johnson's River and in other portions of Bridgeport harbor where no lines have been established, and in revising harbor lines heretofore established, except in Black Rock harbor, so far as a revision may be desirable. Maps showing the existing and proposed lines may be seen at the City Engineer's office Bridgeport, on and after Dc. 18. While for accuracy of record, important facts and arguments should bes ubmitted in writing, oral evidence will be heard.

TORCHES FOR THE TRENCHES How Uncle Sam's Soldiers in France Will Be Kept Warm.

School children in many cities are making trench torches to be used by the Sammles across the sea.

The torches are made from newspapers, which are cut in column widths. Eight of these columns are required for one torch. The paper is rolled, one strip at a time, until the article is complete. Then it is boiled four minutes in paraffin.

The torches are to be used to warm the hands of the men in the trenches and to boil their coffee. They first originated with the Italian soldiers in the Alps. One and a half million have been used by the Italians. They are only slightly more than two inches high, but burn a long time.

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